

Message Text

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63

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 IO-14 OMB-01 TRSE-00 ABF-01

OIC-04 AGR-20 COME-00 DRC-01 RSC-01 /079 W

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R 301730Z MAY 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 0821

UNCLAS LONDON 06748

E.O.: 11652: N/A

TAGS: ETRD, EAGR

SUBJECT: COFFEE: ICO FINANCE COMMITTEE MEETING, MAY 30

REF: STATE 112398

1. ICO FINANCE COMMITTEE MET MAY 30TH AND DISPOSED OF ALL BUDGETARY ISSUES WITHOUT CONTROVERSY. AT OUTSET MEETING ICO DEPUTY DIRECTOR LOUDON INTRODUCED REVISED BUDGET (FINANCE WP 110) WHICH HAD EMERGED FROM FINANCE COMMITTEE'S INFORMAL CONSULTATIONS AND DESCRIBED BRIEFLY ISSUES THAT HAD EMERGED IN THOSE DISCUSSIONS.

2. COMMITTEE CHAIRMAN (MADDEN, U.K.) ASKED IF THERE WERE ANY OBJECTIONS TO REMOVAL OF SQUARE BRACKETS ON TRANSFER OF 50,000 DOLLARS FROM RESERVE FUND TO REVENUE ACCOUNT. COLOMBIA, WHICH HAD LED ATTEMPT DURING INFORMAL MEETING TO PREVENT ANY TRANSFER FROM RESERVE FUND, WAS SILENT AND NO OTHER DELEGATE SPOKE. CHAIRMAN ANNOUNCED THAT PROPOSAL TO TRANSFER 50,000 DOLLARS HAD BEEN ADOPTED BY CONSENSUS.

3. WAS AGREED THAT FINANCE COMMITTEE REPORT SHOULD STATE THAT THIS TRANSFER DOES NOT RPT NOT CONSTITUTE PRECEDENT FOR FUTURE TRANSFERS. WAS ALSO AGREED RECOMMEND TO EXECUTIVE DIRECTOR THAT HE USE TRAVEL BUDGET TO FINANCE "GEOGRAPHICALLY BALANCED" PROGRAM OF TRAVEL.

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4. AS RESULT OF ABOVE DECISION (AND SOME MINOR CORRECTIONS IN BUDGET) 74/75 ASSESSMENT ON MEMBERS WILL BE 693.90 DOLLARS PER VOTE AS COMPARED TO 73/74 ASSESSMENT OF 702.01 DOLLARS PER VOTE.

ANNENBERG

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Message Attributes

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